

FIRST AMENDMENT TO LEASE AGREEMENT

This FIRST AMENDMENT TO LEASE AGREEMENT (this "**First Amendment**"), entered into as of the 4th day of March, 2015, by and between **CA Detroit 4001 29S LLC**, a Delaware limited liability company ("**Landlord**"), and **Southwest Detroit Lighthouse Charter Academy**, a Michigan nonprofit corporation ("**Tenant**").

WITNESSES:

A. Landlord and Tenant are parties to that certain Lease Agreement dated as of February 15, 2013 (the "**Original Lease**"), pursuant to which Tenant leases from Landlord those certain "**Premises**" consisting of the real property located at 4001 29th Street, in the City of Detroit, Wayne County, Michigan (the "**Land**"), the building(s) located on the Land (the "**Building**"), and all fixtures and improvements located therein and thereon.

B. Landlord and Tenant desire to amend the Original Lease, upon the terms and conditions of this First Amendment.

NOW, THEREFORE, in consideration of the terms, covenants, and conditions contained in this First Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree to amend the Original Lease as follows:

1. Definitions. Capitalized terms used, and not otherwise defined, in this First Amendment shall have the same meaning as provided in the Original Lease, as defined in the Recitals. The Original Lease and this First Amendment shall herein be collectively referred to as the "**Lease**," and from and after the date of this First Amendment, any reference to the "**Lease**" shall mean the Original Lease as modified by this First Amendment.

2. Commencement Date. Landlord and Tenant acknowledge and agree that the Commencement Date and the Rent Commencement Date of the Lease for all purposes thereunder was September 3, 2013.

3. Development Costs. Pursuant to and in accordance with Sections 2.4 and 3.6 of the Lease, Landlord and Tenant acknowledge and agree that the actual Development Costs are \$6,990,836.00, and such amount shall be used in reference to Development Costs and the Budget in all instances in the Lease.

4. Option to Purchase.

(a) The first full paragraph of Section 2.4 of the Original Lease is hereby deleted in its entirety and the following new first full paragraph of Section 2.4 is inserted in that place:

2.4 Option to Purchase. On or before the Rent Commencement Date, Landlord shall execute and deliver to Tenant and Tenant shall execute and deliver to Landlord an Option to Purchase Real Estate in the form attached hereto as Exhibit F (the "**Option Agreement**") granting Tenant (and any Tenant Affiliate

to which Tenant may assign such option, according to the terms of the Option Agreement) an option to purchase the Premises in accordance with the terms and conditions of such Option Agreement. The Purchase Price set forth in the Option Agreement shall (subject to adjustments under Section 11.2 of this Lease) equal the estimated fair market value of the Premises, which the Landlord and Tenant have in good faith agreed to be (i) \$8,485,676 if the Closing Date (as defined in the Option Agreement) occurs in any of the 37th through 48th full calendar months of the Term, (ii) \$8,591,829 if the Closing Date occurs in any of the 49th through 60th full calendar months of the Term, and (iii) \$8,643,599 if the Closing Date occurs in any of the 61st through 72nd full calendar months in the Term. Landlord and Tenant acknowledge that one factor in determining the fair market value of the Premises is the Development Costs, and that the fair market values set forth above have been determined, in part, using the Budget.

(b) Landlord and Tenant acknowledge and agree that notwithstanding the time period set forth in Section 2.4 of the Lease, Landlord and Tenant have each executed and are concurrently herewith delivering the Option Agreement. For avoidance of doubt, Landlord and Tenant acknowledge and agree that the Option Agreement as executed by each such party and delivered concurrently herewith is subject to Paragraph 4(a) above of this First Amendment.

5. Base Rent. Landlord and Tenant acknowledge and agree that the Base Rent has been adjusted pursuant to and in accordance with Section 3.6 of the Lease. Accordingly, Exhibit H attached to the Lease is hereby deleted in its entirety and is replaced by the Exhibit H attached hereto and incorporated herein by this reference.

6. No Default.

(a) Tenant hereby represents, warrants, and agrees that: (i) there exists no breach, default, or event of default by Landlord under the Lease, or any event or condition that, with notice or passage of time or both, would constitute a breach, default, or event of default by Landlord under the Lease; (ii) the Lease continues to be a legal, valid and binding agreement and obligation of Tenant; and (iii) Tenant has no current offset or defense to its performance or obligations under the Lease.

(b) Tenant hereby waives and releases all demands, charges, claims, accounts or causes of action of any nature against Landlord or any Landlord Parties, including without limitation, both known and unknown demands, charges, claims, accounts, and causes of action that have arisen out of or in connection with the Lease.

7. Brokerage. Landlord and Tenant each represents and acknowledges to the other that it has not dealt with any real estate broker in consummating this First Amendment, and that no conversation or prior negotiations were had with any broker concerning this First Amendment. Landlord and Tenant each hereby holds the other harmless against any claim for brokerage commission(s) arising out of any dealings, conversations or negotiations had by either with any broker claiming to have dealt the indemnifying party.

8. Miscellaneous.

(a) Entire Agreement. This First Amendment sets forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements.

(b) Confidentiality. Tenant specifically acknowledges and agrees that this First Amendment is subject to the terms and conditions regarding confidentiality set forth in Section 29.3 of the Lease.

(c) Other Terms and Conditions. Except as specifically modified or amended herein, all other terms and conditions of the Lease shall remain in full force and effect.

(d) Conflict. In the event of a conflict or inconsistency between the terms and conditions of the Original Lease and the terms and conditions of this First Amendment, the terms and conditions of this First Amendment shall control.

(e) Binding Effect. This First Amendment shall be binding upon and shall inure to the benefit of the successors and assigns, respectively, of Landlord and Tenant (except in the case of Tenant, however, only such assigns as may be permitted under the Lease).

(f) Authorization. Tenant represents that this First Amendment has been duly authorized, executed and delivered by Tenant and constitutes the legal, valid and binding obligation of Tenant. Landlord represents that this First Amendment has been duly authorized, executed and delivered by Landlord and constitutes the legal, valid and binding obligation of Landlord.

(g) Counterparts. This First Amendment may be executed in counterparts, each of which shall be deemed an original. Executed counterparts of this First Amendment may be delivered electronically by facsimile or electronic mail, and such documents shall be effective as original executed instruments.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the day and year first above written.

TENANT:

**SOUTHWEST DETROIT LIGHTHOUSE
CHARTER ACADEMY,**
a Michigan nonprofit corporation

By: Julie Feinberg
Name: Julie Feinberg
Title: Board President

LANDLORD:

CA DETROIT 4001 29S LLC,
a Delaware limited liability company

By: _____
Name: Bari Cooper Sherman
Title: Vice President

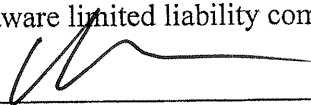
IN WITNESS WHEREOF, the parties have executed this First Amendment as of the day and year first above written.

TENANT:
SOUTHWEST DETROIT LIGHTHOUSE
CHARTER ACADEMY,
a Michigan nonprofit corporation

By: _____
Name: _____
Title: _____

LANDLORD:

CA DETROIT 4001 29S LLC,
a Delaware limited liability company

By:  _____
Name: Bari Cooper Sherman
Title: Vice President

CONSENT OF GUARANTOR

The undersigned (the "Guarantor") is the guarantor of the Lease pursuant to the terms of that certain Guaranty of Lease dated as of February 15, 2013 by (the "Guaranty"). The Guarantor hereby acknowledges and agrees that Landlord would not consent to the attached First Amendment to Lease but for the Guaranty. The Guarantor hereby reaffirms its obligations under the Guaranty and consents to the execution of the First Amendment to Lease. The Guarantor acknowledges and agrees that the terms and provisions of the Guaranty shall continue in full force and effect notwithstanding the execution of the First Amendment to Lease.

IN WITNESS WHEREOF, the Guarantor has executed this Consent as of the date of the First Amendment to Lease.

LIGHTHOUSE ACADEMIES, INC.,
a Delaware nonprofit corporation

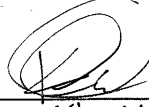
By: 
Name: Khori Whittaker
Title: CEO

Exhibit H

Base Rent Schedule

Lease Year	Period	Annualized Base Rent	Monthly Installments
1	Rent Commencement Date-June 30, 2014	\$298,100	\$24,842
2	July 1, 2014-June 30, 2015	\$339,900	\$28,325
3	July 1, 2015-June 30, 2016	\$391,600	\$32,633
4	July 1, 2016-June 30, 2017	\$444,400	\$37,033
5	July 1, 2017-June 30, 2018	\$699,084	\$58,257
6	July 1, 2018-June 30, 2019	\$769,910	\$64,159
7	July 1, 2019-June 30, 2020	\$787,233	\$65,603
8	July 1, 2020-June 30, 2021	\$804,946	\$67,079
9	July 1, 2021-June 30, 2022	\$823,057	\$68,588
10	July 1, 2022-June 30, 2023	\$841,576	\$70,131
11	July 1, 2023-June 30, 2024	\$860,511	\$71,709
12	July 1, 2024-June 30, 2025	\$879,873	\$73,323
13	July 1, 2025-June 30, 2026	\$899,670	\$74,973
14	July 1, 2026-June 30, 2027	\$919,913	\$76,659
15	July 1, 2027-June 30, 2028	\$940,611	\$78,384
16	July 1, 2028-June 30, 2029	\$961,774	\$80,148
17	July 1, 2029-June 30, 2030	\$983,414	\$81,951
18	July 1, 2030-June 30, 2031	\$1,005,541	\$83,795
19	July 1, 2031-June 30, 2032	\$1,028,166	\$85,680
20	July 1, 2032-June 30, 2033	\$1,051,300	\$87,608
21	July 1, 2033-June 30, 2034	\$1,074,954	\$89,579
22	July 1, 2034-June 30, 2035	\$1,099,140	\$91,595
23	July 1, 2035-June 30, 2036	\$1,123,871	\$93,656
24	July 1, 2036-June 30, 2037	\$1,149,158	\$95,763
25	July 1, 2037-June 30, 2038	\$1,175,014	\$97,918
26	July 1, 2038-June 30, 2039	\$1,201,452	\$100,121
27	July 1, 2039-June 30, 2040	\$1,228,485	\$102,374
28	July 1, 2040-June 30, 2041	\$1,256,126	\$104,677
29	July 1, 2041-June 30, 2042	\$1,284,388	\$107,032